

From: [Tom Montgomery](#)
To: [Michael Poates](#)
Cc: [Simon Davies](#)
Subject: Re: Call with secreats?
Date: Tuesday, October 20, 2020 9:53:35 PM

Great stuff. I agree. Let's have call tomorrow with everyone. Thx tons.

Tom Montgomery



Please note new email and phone

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tom.montgomery@bakertilly.com

Baker Tilly Office – [2500 Dallas Parkway, Suite 300, Plano, Texas 75093](#), Direct and Voicemail: [214-509-5042](#)

On Oct 20, 2020, at 9:49 PM, Michael Poates <mpoates@wvholdings.com> wrote:

No- and No-

Tom-

I have not reviewed any agreement, LOI or any relevant written documents associated with Seacret except for the requested Termination of our distribution agreement and waiver of critical post initiating contract governance points concerningly to include non-solicitation. I believe Eddie could be one of the officers driving this- hence because of this and my general concerns with his lineage of poor leadership decisions I requested Wayne allow me to immediately discharge him. Outside counsel has prepared a cease and desist letter to be issued and sent RRCM posthaste his discharge.

Authorization on this from Wayne is pending.

I believe the Seacret negotiations may have been preemptively communicated to leaders in the field, with the intent to lever and/or smooth this preemptive pathway. Again, no idea what the term sheet looks like, how much of the \$12mm commission is paid off and/or plans, if any to pay senior the \$5.5MM.

Per our conversation yesterday, I completely understand our responsibility to preserve the asset. I believe there is a way inside a rifle-shot process to pay both senior and field commissions plus possibly generate additional proceeds and upside in the form of cash and/or stock for other creditor trounces. I am not pleased that anyone is acting outside senior stakeholder purview. I'm not pleased the corporate officers will be in a position to "not deliver" on promises we have not empirically validated. I would like all targets put on the same playing field and reviewed as empirical. "Best as it stands and as cascaded to creditors"

Any attempt at Conveying the revenue producing assets without a valuation, prerequisite senior creditor approval and a validated process, is not what any stakeholder wants to see. This has caused great concern with the senior corporate leadership team. I communicated this to Wayne this evening and opined off our call in doing so. I asked Wayne directly about this today and put this very specific concern out on the table.... he claims "there has not been a deal as of yet". I think it is important to circle back up and confirm Senior Creditor wishes to ensure compliance and reaffirm fiduciary obligation(s).

Additionally- We have another interested PE group through Jim Shields- We are finalizing NDA's and the initial meeting will be tomorrow. I plan to provide you and all stakeholders a worksheet with the APA Targets by close of this week and begin the diligence- likely updating into a single source data room. I would additionally recommend when possible we quietly confirm assets and capacity to ensure we are dealing with appropriate parties. (L&N)

Respectfully,

Michael Poates

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From: Tom Montgomery <tmontgomery@mca-texas.com>
Sent: Tuesday, October 20, 2020 8:56:31 PM

To: Michael Poates <mpoates@wvholdings.com>; Simon Davies <sdavies@worldventures.com>
Subject: Call with secreats?

Message originated from outside of the organization. [More info](#)
We're you on call or at least aware of it? Thx

Tom Montgomery



Please note new email and phone

tmontgomery@mca-texas.com

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Direct: [REDACTED]

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